(b) to (e). 500 pieces of gold bearing markings indicating their foreign origin collectively weighing 58.325 kgs. and valued at Rs. 2.81 crores approximately were seized by the Directorate of Revenue Intelligence on 25/01/1992 from a consignment which had arrived at Indira Gandhi International Airport, Delhi, in the name of a foreign embassy official. The gold had been concealed in a washing machine and cooking range imported alongwith other house hold goods. Investigations have revealed that the forein embassy official was not involved. Two persons Rajkumar Gupta and Trilochan Singh, both of Delhi, who were found to be involved have been arrested on 25/01/1992 and have also been detained under the provisions of the Conservation of Foreign Exchange and Preservation of Smuggling Activities Act, 1974 with effect from 13/02/1992.

(f) and (g). Directorate of Revenue Intelligence has reported one other instance during the last 3 years in which 3699 kgs. of silver valued at Rs. 2,58,93,000/- approximately were seized in 1989 from a consignment imported in the name of a foreign embassy. The embassy had denied having imported the consignment and diswned it. Since the goods were unclaimed, no person was arrested.

Visit of delegation to Russia

1804. *SHRI SHRAVAN KUMAR PATEL:*
SHRI GEORGE FERNANDES:

Will the Minister of COMMERCE be pleased to state:

(a) whether an official delegation visited Russia recently to hold talks with individual Republics in the Commonwealth on various issues relating to trade and commerce and rupee-rouble problems etc.; and

(b) if so, the outcome of the talks held with each of the Republics?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b). An official level delegation led by the Foreign Secretary had visited Moscow in January, 1992. The delegation had discussions with the Russian Government on different bilateral issued including economic co-operation and trade relations. As a follow-up to this visit, a Russian delegation had visited India in the third week of February, 1992. During this visit an Agreement on Trade and Economic Cooperation was initialed and is expected to be signed in there near future. A bilateral Trade Protocol for 1992 was also concluded during this visit. Separately, Trade Agreements with Kazakhstan and Uzbekistan have also been concluded. Discussions have also been held with the Republics of Ukraine, Belarus and Azerbaijan.

World Bank and IMF Lending Schedules

1805. SHRI SHRAVAN KUMAR PATEL: Will the Minister of FINANCE be pleased to state:

(a) the lending schedule for India, evolved at the last round of the World Bank and I.M.F. meets;

(b) the under askings sought from India during the meetings with regard to the various steps taken and being taken to rejuvenate India's economy; and

(c) the clarification's offered by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The lending schedule for India is not discussed at the Annual World Bank and I.M.F. meetings.

(b) and (c). Questions does not arise.

[*Translation*]

Implementation of new Textile Policy

1806. SHRI GIRDHARI LAL BHARGAVA: Will the Minister of TEXTILES be pleased to state:

(a) whether the Government have taken any decisions regarding implementation of New Textile Policy;

(b) if so, the details thereof:

(c) whether it is likely to affect adversely the working of handlooms and powerlooms as well as the textile workers in Rajasthan; and

(d) if so, the action proposed to be taken in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) and (b). Government had announced a Textile Policy in 1985. Subsequently to review the functioning of this policy, a Committee under the Chairmanship of Shri Abid Hussain had been appointed. Based on the recommendations of this Committee, Government is considering changes in the policy.

(c) No Sir,

(d) Question does not arise.

Incentives for Bank Deposits

1807. SHRI GIRDHARI LAL BHARGAVA : Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to offer an attractive rate of interest or other incentives for bank deposits to attract public savings;

(b) if so, by what time; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). Interest rates on bank deposits are prescribed by Reserve Bank of India (RBI) taking into consideration, *inter-alia*, the need for mobilising resources, the rate of interest on other instruments of Savings, the rate of inflation the lending rate and bank profitability etc. Taking into consideration all relevant factors the present level of interest rates on bank deposits are considered appropriate. These rates are, however, kept under constant review.

[*English*]

R.B.I. Credit to Union and State Governments

1808. SHRI J. CHOKKA RAO: Will the Minister of FINANCE be pleased to state:

(a) the total net RBI credit allowed to the Union Government and various State Governments during 1989-90, 1990-91 and upto 31st December during 1991-92;

(b) whether the increase in the credit led to printing of more currency notes, if so, the details thereof; and

(c) the impact of increased Credit on the budgetary deficit of the Union Government and various State Governments during 1990-91 and 1991-92.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The increase in net RBI credit to the Union Government and State Government during 1989-90,